



Advisor Training Course List for New York Regulation 187

The New York Best Interest Regulation (Reg. 187) for Life Insurance becomes effective February 1, 2020. This communication provides detail that advisors will need to know to conduct New York Life Insurance business on or after the February 1, 2020 effective date.

Background

On August 1, 2018, the New York Department of Financial Services adopted an amendment to their existing suitability regulation to include best interest, life insurance and post issue transactions. Reg. 187 applies to *any policy delivered or issued* in New York on or after the effective date.

Reg. 187 requires that all transactions be in the best interest of the customer. It has several new requirements including disclosure and training. All licensed New York advisors need to be aware of these new requirements. Please check with your Firm if you have questions about the new requirements.

Two advisor training requirements:

Nationwide will be verifying completion of Reg 187 Advisor and Life Product training for applications received and signed on or after 2/1/20. If the training has not been completed by the advisor prior to the signed application date, Nationwide will require the advisor to complete both training requirements and obtain a new signed application and applicable paperwork.

1. Reg. 187 Advisor Training

Nationwide accepts, and tracks completion of one of the Reg. 187 training courses created by RegEd and Kaplan on their platforms. If you have already completed Reg. 187 training for Annuities and completed a Life and Annuity course from RegEd, Kaplan or LIMRA, this satisfies both Life and Annuities and you do not need to retake the training for Life.

Reg Ed

- Course Title: NY Reg 187; Suitability and Best Interest of Clients in Life Insurance and Annuity Transactions Course Code: 484_NY **or**
- Course Title: Best Interest of Clients in Life Insurance and Annuity Transactions: NY Reg 187 – 1 Hour Course. Course Code: 485_NY **or**
- Course Title: Best Interest of Clients in Life Insurance Transactions Course Code: 484_L (Please note: This course covers Life only –not annuity. You do not need to complete this course if one of the above courses have been completed).

Kaplan

- Course Titles: New York Suitability and Best Interests in Life Insurance and Annuity Transactions **or**
- Course Title: New York Suitability and Best Interests in Life Transactions

LIMRA

Nationwide will manually track completion of Reg 187 training taken through LIMRA.

- Course Title: Understanding Best Interest: NY Reg 187 for Producers

If you complete your training through LIMRA, please email the following information to License@nationwide.com to inform Nationwide that NY 187 training has been completed:

Subject Line: NY 187 LIMRA Training
 Firm Name
 Advisor Name
 National Producer Number (NPN)
 Vendor Name (LIMRA)
 Course Title
 Date Course was completed

2. Nationwide Life Product Training

In addition to the Reg. 187 Advisor training, New York licensed and appointed life advisors are required to complete Nationwide-specific Life Product Training prior to solicitation. You can complete the required courses online through RegEd’s Annuity Training Platform, accessible at <https://secure.reged.com/TrainingPlatform/>.

Use the RegEd Product Code in the chart below to search for courses on the RegEd Platform.

RegEd Product Code	Product Name
GL Term	Nationwide - Guaranteed Level Term
Whole Life 100-20-Pay	Nationwide - Whole Life 100-20-Pay Whole Life
YourLife CareMatters NY	Nationwide - YourLife CareMatters -NY
YourLife Indexed UL Prot	Nationwide YourLife Indexed UL Protector - New York
YourLife Indexed UL Accum	Nationwide YourLife Indexed UL Accumulator - New York
No Lapse Guar UL II	Nationwide No-Lapse Guarantee UL II

We're ready to support you

Your business is important to us and our team is committed to helping you prepare for this change. If you have questions, please contact our Life Solutions Center.

Life insurance is issued by Nationwide Life Insurance Company, Columbus, Ohio.

Nationwide, the Nationwide N and Eagle, and Nationwide is on your side [other marks] are service marks of Nationwide Mutual Insurance Company. © 2020 Nationwide

FOR FINANCIAL PROFESSIONAL USE ONLY – NOT FOR USE WITH THE PUBLIC

LAM-3345AO.2